

# Business events meet politics in a new global dynamic

BY ROD CAMERON, EXECUTIVE DIRECTOR, JMIC

Meetings and conventions – where they go and how they approach their content – are affected by many factors, including the influences of global and regional politics. In the face of a lot of political disruptions this past year – from Brexit to the US Presidential election and the promise of more dislocations in a number of European countries – it is not unreasonable to wonder what impacts all this may have on our business prospects and even the future of the industry.

Already there are a lot of reasons to believe that the shifting global relations causing so much concern in many circles may well be minimal or potentially even beneficial to the meetings industry.

For one thing, impacts on global markets – which generally don't like shocks or uncertainty of any kind – were much less dramatic and shorter-lived than anyone expected, with readjustment underway within days, if not hours, of the initial shocks. Whatever the final balance turns out to be, it will be years in the making, with a lot of bumps in the meantime.

But the meetings industry responds to some very different forces. To begin, a very large proportion of events are in fact local or regional, and these make for a very stable base of activity in any

destination. At the same time, many events on rotation are driven by academic and professional needs rather than business ones, and these are unlikely to be much affected, just as association events were practically untouched by the global financial crisis.

Secondly, decision factors important to most planners and their respective organisations are unlikely to be much influenced by local or regional politics. These selection criteria are generally based on where events feel they need to go in order to respond to the distribution of markets and members, potential for new markets and members and, increasingly, linking up with institutions and programmes that respond to the priorities set by the organisations in question – none of which are going to be particularly influenced by political changes.

Other factors – such as the quality and attractiveness of the destination product, including meeting facilities, the complementary hotel product and the availability of other amenities essential to the delivery of a great event – are once again unlikely to be impacted by political issues.

Another key site consideration – certainly since the belt-tightening that accompanied the last global recession – is cost structure, and here there may actually be benefit accruing to some. In

destinations where there is a currency impact, this may actually create an advantage as organisers see opportunities to get desirable destinations at discount prices – and there is even further potential for more beneficial tax arrangements depending on how this factor plays out in the future.

Finally, there may even be a 'silver lining' effect. Already, academics, researchers and associations with international connections are reacting to travel restrictions in certain countries with well-articulated arguments around the value of meetings to their respective areas and overall to the global advancement necessary for maintaining economic progress. This is mobilising a group that has not always been a staunch defender of the industry, and those voices may be even stronger than ours in raising the alarm and reversing some of the more drastic tendencies.

So, a looming catastrophe? Not likely. In the end, meetings and conventions will mostly do what they have always done – create forums for people to exchange knowledge and support the advancement of business and the professions. In that regard, their role may turn out to be a force for good where it's most needed: helping bridge the gaps created by changing political alignments. ■



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